



Chino Development League
PO Box 8397
La Verne, CA 91750

Phone/FAX: (909) 393-4495

November 13, 2017

City of Pomona
c/o: City Clerk's Office (Upper Level)
505 S. Garey Avenue
Pomona, CA 91769

ATTN: Mr. Mark Lazzaretto, Development Services Director

RE: Proposal Responding to City of Pomona RFP for Lease/Operation of Palm Lake Golf Course

Mr. Lazzaretto,

It is with pleasure we respond to the RFP for the leasehold and operation of Palm Lake Golf Course. We do so on behalf of a consortium between the parties of Juccho Corp, San Gabriel Valley Conservation Corp, and ourselves.

Chino Development League (CDL) is one of several portfolio companies owned and operated by Mr. Celso Palafox. The company has a solid history developing real estate properties into valuable, long-term leasehold assets for the County of San Bernardino, the City of Chino, and the Chino Airport.

Mr. Palafox has been a resident of Pomona for more than 30 years and has always maintained a great interest in the success of the city and the well-being of its citizenry. It is to this end that we propose to restore the Palm Lake Golf Course to its once-lustrous condition.

Mr. Palafox has enjoyed a strong vendor relationship with the City of Pomona through a subsidiary portfolio company – Fox Nurseries. As a matter of coincidence, Fox Nurseries recently completed the beautification project along Garey Avenue, the Fairplex, and Casa Colima, and was subsequently featured on the Pomona Department of Public Works CIP Quarterly Report – April, 2017.

CDL has enjoyed a continuous operation for more than 25 years, and embraces its obligations and responsibilities as a leading community stakeholder. To this end, a team of professionals has been assembled to complete this project. Their contact information follows:

Contact	Role	Cell	email
Celso Palafox	Principal	(909) 331-8933	PalafoxCelso@gmail.com
Bob Velker	Business Manager, Project Lead	(909) 569-4832	BVelker@att.net

Regards,


Celso Palafox, Principal

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Summary

To best serve the interests of all, including the staff and citizens of Pomona, a consortium has been formed between the following parties, who do collectively and individually stand by the terms of this proposal for the PLGC:

- Celso Palafox, Chino Development League, PO Box 8397, La Verne, CA 91750
- Jeff Hirose, Jucchou Corp, 3103 Cove Landing Road, Chino Hills, CA 91709
- Danny Oaxaca, San Gabriel Valley Conservation Corps, 1540 W. 2nd Street, Pomona, CA 91766

Properties, Structures & Capital Investments

Chino Development League (CDL) is providing the infrastructure of the deal. This includes underwriting the capital improvements necessary to rehabilitate the property, restore it to full functionality, and maximize its productivity.

In exchange, CDL will assume the position of master leaseholder of the property, singularly identified as such on the Golf Course Lease Agreement with the City of Pomona. All other tenants will assume an affiliate position to CDL and appear on record as sub-lessees. As master leaseholder, it is therefore CDL that is at risk to outfit and maintain the properties and facilities in a manner and condition consistent with the conducting of business by its affiliates, with a 5-7 year ROI being sought.

CDL plans to refurbish and renovate the existing structures, including the driving range, parking lot, food service and pro shop. But it is also anticipated that the rehabilitation process will require the complete and total removal of existing vegetation, plumbing lines, sprinkler systems, electrical feeds, fence lines and parking areas. Contemporary conservation techniques will be applied throughout.

Limited to lease payments and/or royalty rights from affiliates to recover its investments, CDL will be seeking to greatly expand PLGC's traditional offerings to include a family restaurant, event center, wedding destination, and walking trails with picturesque landscaping throughout. It is recognized that such plans will likely require revisions to the property's current conditional use permit(s) and/or zoning regulation(s), and that public hearings may be necessary before such rights are awarded. In this case, we expect full administrative support and an unfettered process in our pursuit of these upgrades.

Business Operations & Configuration

Generally speaking, traditional operations at PLGC fall into five distinct disciplines, and assignment of these responsibilities have been placed on the three parties according to their resources, skills, and business acumen. Primary areas of discipline are as follows:

- 1) Rehabilitation of properties and structures
- 2) Capital improvements and facilities expansion
- 3) Leasehold management, including on-going operations, and the treatment and maintenance of the properties (hard services; grounds and facilities)
- 4) Guest services and golf activity management (soft services; above ground)
- 5) Branding, advertising, marketing, and sales generation

Delivery of items 1 through 3 above are assumed by Chino Development League (along with prescribed assistance from SGVCC), while Jeff Hirose provides items 4 and 5. SGVCC will assist on a contractual basis with item 3.

As identified in the marketing and golf operations sections, Jeff Hirose has prepared a comprehensive plan for the delivery of golf competition, driving practice, skills training, student services, and tournament play.

Expansion of the facilities greatly improves its likelihood for success and its potential impact on the local economy. Interest from potential purveyors in the areas of retail sales, restaurant operations, and event services are being solicited at this time.

Background

The 17½ acre property had originally been planted (ca. 1960) with nearly 300 trees of varying size, shape and type. Its rolling grounds were well irrigated with sprinklers and running water, and a shallow-water lake was prominently featured in the design layout. Chain-link fencing encircles the property with the exception of a section of 40'-high netting positioned to protect parked cars and street traffic from flying balls. It offered a more-than-adequate driving range, and a modest-sized snack-bar and clubhouse resides between the fairways and the driving range. Overhead and operating costs were palatable for more than 40 years.

Current status has the lake drained and inoperative, the grass has all died and been overgrown by weeds, most of the trees are dead or dying, and the structures are dilapidated. (See Illustrations – Current Conditions)

Key Leasehold Terms

In return for assuming complete fiscal responsibility and for delivering comprehensive upgrades to the facility, CDL is seeking:

- Twenty (20) year property lease, with three five (5) year renewal options.
- Cost of occupancy is to be \$1 per year.
- All subleasing activities are at the discretion of CDL, who reserves exclusive rights to assign, contingent on approval from the City.
- CDL pledges between \$600,000 and \$1,000,000, to be applied within 18 months of the issuance of any/all necessary approvals. A return on investment of between 5 and 7 years is expected.
- The City pledges to expedite any/all approval and/or permitting processes.
- CDL is free to hold its full earnings until such time as it has reached a complete return on investment. Subsequently, CDL pledges to pay to the City 10% of those proceeds in excess of \$150,000 earned during any calendar year.
- The City pledges to provide sufficient recycled water to satisfy the landscaping, aquatic and operating needs of the course. CDL pledges to coordinate with the City's Water Department to create a synergy between supply and demand.
- Utilities will be registered in the name of CDL.
- Proof of satisfactory solvency will be produced by CDL prior to execution of the agreement.

Developer Background

History

The Chino Development League (CDL) prides itself in being a well-established, self-funded, exemplary leaseholder with agencies, corporations and municipalities across the region, with a spotless track record, stellar credentials, and a history that spans over 25 years. Armed with a diverse portfolio of business interests, CDL has proven itself to be a prominent and resilient asset underwriter, credited with the construction and management of dozens of properties and successful retail concessions.

CDL's subsidiary, Fox Nurseries, recently completed several million dollars in beautification projects across the Pomona area, including the planting of over 1000 palm trees in the following locations:

- Garey Ave. – 550 mixed Canary palms and Date palms
- Casa Colima – 200 mixed Canary palms and Date palms
- Fairplex – 27 Canary palms
- Recycling Station (off Mission) – 20 Canary palms
- 91 Freeway – 250 Date palms
- 210 Freeway – 200 Date palms

Reputation

CDL and its subsidiaries enjoy a close working relationship with numerous prominent clients and government agencies. Our client list includes:

- Local – Casa Colina, Fairplex, City of La Verne, City of Ontario;
- Corporate – Apple, Disneyland, Southern California Edison, Mach One Air Charters, Helistream, Net Jets, DeBritton Aviation, AIA Flight Center, and Planes of Fame Air Museum;
- Municipalities – Counties of Orange, Los Angeles, San Bernardino, San Diego, Fresno, and across the country;
- Agencies – US Air Force Bases, US Marine Corps Bases, Caltrans, Federal Highway Department, California Highway Patrol, and numerous airports including Chino, Palm Springs, Thermal, and LAX.

References

Felice Loverso, CEO & President, **Casa Colina Hospital**
255 East Bonita Avenue, Pomona, CA 91769-6001
Phone: (909) 596-7733

Russell Fittante, **Fittante & Son Landscaping**
1348 W 19th St, Upland, CA 91784
Phone: (909) 938-4170

Don Delano, Horticulturalist and Farm Manager, **Fairplex**
1101 W McKinley Ave., Pomona, CA 91768
Phone: (909) 865-4157; Cell: (909) 630-6965

Ronald Keith Lyon, President, **Southern California Landscape, Inc.**
8636 Banana Ave., Fontana, CA 92335
Phone: (909) 350-3522

Financial Strength

Through years of careful planning and preparations, CDL has positioned itself to self-finance the refurbishment and maintenance as proposed herein. Outside financing is neither necessary nor requested, thereby avoiding any delays or uncertainties.

Financial Declarations (See Financial Addendum)

Management Structure

CDL employs top talent to streamline the procedural execution of its plans and assure that its goals and timelines meet expectations.

- Celso Palafox – Principal: Over 30 years of construction design, techniques and procedures, with specific attention to asset management, retail development, procedural operations, and infrastructure.
- Bob Velker – Business Manager: BS Engineering Technology, MBA, Certified Corporate Governance & Directorship. Has served twenty years in contract procedures, project management, business development, career technical education, and community relations.
- Randy Jepson – Architect: Over twenty years experience across the State of California, with extensive projects in the Inland Empire, including: 1) multiple structures on the Chino Airport, notably the award-winning Whittlesey hangar development, 2) “On-call” architect for the San Bernardino County Department of Airports and Apple Valley Airport, 3) developments at Nevada County Airport, Columbia Airport, Pine Mountain Airport, Flabob Airport, 4) facilities for California Highway Patrol and San Bernardino County Sheriff’s Department, and 5) the Architect of Record for 30 new structures at San Bernardino International Airport.
- Cruz Palafox – Golf Course Administration: Nearly 2-decades of operations management at Emerald Desert Country Club.

Team of Advisors

Because of its diverse portfolio, its solid and dependable reputation, and its history of personal attention, CDL enjoys a confidential advisory relationship with numerous leaders in their business segment.

References include:

- Don Delano – Fairplex, Horticulturist and Farm Manager
- Lloyd Copenbarger – Aviation Attorney
- Dan Hill – Aviation Charter Operator
- Curtis Walker – Residential Property Investor

Business Operations - Golf

Jucchou Corp. - Business Plan

The success of the Palm Lake Golf Course will be obtained by its utilization as a learning center for kids and adults, by creating a family fun experience to be shared by all, and providing valuable instruction at affordable prices. By increasing the amount of people taking lessons, the course will naturally get utilized more. Jucchou Corp is uniquely positioned to quickly increase the number of students at Palm Lake, due to its current class lists.

Jeffrey Hirose, Greg Osborne, PGA and Jucchou Corp's professional staff will use golf at Palm Lake Golf Course as a tool to help teach, inspire and develop the junior golfer to learn the proper etiquette, rules, strategies and principles of golf in order to become strong golfers and more importantly, world class citizens in the local area.

We intend create a safe and fun environment for all junior and adult golfers to learning to become the best that can be at this great game called golf. Most importantly, we will build a place that the City of Pomona and the golfers that come to Palm Lake will be proud of.

Success Basis

The success of the operating plan will be based on being able to:

- Improve the course condition.
- Improve the overall marketing and image of the facility.
- Create new player development programs through the Academy.
- Develop new fitness activities for both golfers and non-golfers.

A three year pro-forma profit and loss statement is attached. While we understand that the course will require significant capital improvements, we believe that these numbers are attainable. Of significant benefit to us, Jeffrey Hirose has over 100 students currently in lesson plans that he intends to bring to Palm Lake.

Staffing levels

We anticipate the following for our initial staffing:

- General Manager/Operator: Jeffrey Hirose
- Pro Shop: Director of Golf
 - Greg Osborne, PGA- Mt. Sac College Head Coach
- Maintenance: Superintendent
 - Currently on standby for committed professional
- Golf Fitness Professional:
 - Currently on standby for committed professional
- Golf Teaching Professionals:
 - Teaching Staff Development
 - PGA & PGA apprentice
 - US Kids Golf Certified

Certified Titleist Performance Institute Instructor

We will recruit future staff members that have a teaching background or a degree in teaching. At Palm Lake, Jucchou Golf Academy will also train and mentor golf professionals to become great coaches of the game of golf.

The Teaching Staff at Palm Lake will include:

- Director of Instruction: Jeffrey Hirose
- Head Golf Professional: Greg Osborne, PGA
- Teaching Professional: Ben Kim
- Assistant Professional: TJ Balhon

Core Values of the Jucchou Program:

- All staff members are accountable for their performance, attitude and actions at the club.
- Through planning and preparation, the staff provides a smooth-running operation and solves problems before they occur or immediately after.
- The Director establishes a learning atmosphere for the staff, stressing education, delegation and the expansion of staff responsibilities.
- Our teachers are lifetime students who keep up on best practices in their field. Staff training in the art and science of golf performance will be continual and ongoing.

Management Plan

Course Activities

Our mandate is to provide a high level of customer service in the most cost effective manner as possible at the golf course. We will assess all options which shall include the recruitment and employment of industry professionals as needed.

Day-to-Day Operations

As part of the operational management plan the facility will have an established set of procedures that will be developed through a club reference guide. Below is an example of the areas covered and the policy and procedures as they relate to the overall operation of the golf course:

- Opening and Closing procedures- cash handling, banking, credit card, and gift card procedures.
- Tee times – booking reservation, junior and senior policy, pace of play, no-shows, walk-ins, tee sheet utilization, loyalty and data capture procedures.
- Merchandising – Selling, returns, discounting, inventory, displaying, ordering and stocking procedures.
- Golf Academy programs – Run in compliance with US Kids Golf, Class descriptions, schedules and pricing, proper procedures for booking, and payment procedures will be developed and all classes will be available for registration online.
- Tournament Management – A structured tournament operations plan shall be developed for the facility including staffing assignments, function sheets, brochures and contracts.
- Customer Service -- a training program designed to teach and maintain a highly-motivated staff prepared to create the right first impression and continuing impression, with a smile, offer help, anticipate the customer's needs and respond with the appropriate action.
- Reporting Procedures – Detailed reports will be maintained for management review, forecasting, budgeting and auditing of daily operations.
- Instructional, Event and Social Activities Calendar – A complete calendar of activities and programs will be established with marketing support through collateral materials, sales training,

Course Utilization

The objective of our course usage plan will be to develop a plan to improve the tee sheet utilization. We will create new programs to attract families, couples, juniors and senior players to the course. All factors will be reviewed often and are subject to change. The following tables represent current goals:

Hours of Operation (Projected)		
Day	Open	Close
Monday	7am	10pm
Tuesday	7am	10pm
Wednesday	7am	10pm
Thursday	7am	10pm
Friday	7am	After 10pm
Saturday	7am	After 10pm
Sunday	7am	10pm

Fees For Golfers: Non-Members (Projected)	
9 holes weekday adult:	\$10
9 holes weekday child (under _17_)	\$5
9 holes weekend adult	\$11
9 holes weekend child	\$6
1 large bucket range balls	\$10
1 small bucket range balls	\$5

Fees for Golfers: Members and Pomona Residents (Projected)	
9 holes weekday adult:	\$8
9 holes weekday child (under _17_)	\$3
9 holes weekend adult	\$9
9 holes weekend child	\$4
1 large bucket range balls	\$8
1 small bucket range balls	\$3
Annual membership	\$50

Rehabilitation Campaign

CDL is uniquely positioned to draw from thousands of previous landscape designs and installations, and expects to create an environment that is both the pride of the city, and a destination for people from around the region. (See Illustrations – Imagined)

Rehabilitation of the grounds – \$300,000, to include:

- Renovation of greens, sprinkler system, fencing.
- Beautification of landscaping by clearing dead trees, trimming existing trees, and adding 100 new palm trees.
- Return the lake to an attraction that supports the environment and sustains wildlife.

Rehabilitation of the parking lot – \$100,000, to include:

- Expansion to accommodate more visitors.
- Replace netting.
- Restoration of signage.

Expansion and restoration of buildings – \$200,000, to include:

- Add 1000 square feet to café.
- Upgrade and modernize pro shop.
- Creation of neighborhood convention space.
- Obtain a restaurant vendor and liquor license permit.

Benefits to the Community

The community will benefit from the creation of several dozen jobs. It is our intention to make PLGC the pride of the City, and a destination for many Chamber- and City-sponsored events and activities.

Actions to achieve this goal include:

- Campaign to promote and market golf programs.
- Arrange strategic partnerships with PUSD schools to:
 - Produce an environment where students bond with business professionals.
 - Instill golf skills to PUSD students.
 - Subsidize costs for students and the underprivileged.
- Develop partnership with Cal Poly Pomona – Center for Turf, Irrigation and Landscape Technology to provide real-world experience to their students in Golf Course Management.
- Recover and rejuvenate the Web site and social media.

Company Details

Corporate Identity

Chino Development League
PO Box 8397
LaVerne, CA 91750
(909) 393-3579

Organization Structure

A California Corporation
Single, wholly-vested shareholder – Celso Palafox
Founded 1986

Proposed Method of Financing

No financing is contemplated. CDL intends to underwrite operations from cash reserves.

Method of Operation

Chino Development League (CDL) will refurbish and manage the Palm Lake Golf Course as a wholly owned subsidiary, with complete autonomy and commercial independence. The company expects to:

- Solicit one or more concessionaires to serve its clientele;
- Offer employment opportunities; and
- Arrange strategic partnerships and joint ventures.

Construction

Completion is expected in 6 months from date of groundbreaking.

Financial Resources

CDL has, on hand, monies in excess of \$2M available in the form of liquid assets, properties, and cash reserves.

Golf Course Maintenance Procedures

Soil Test:

The first task will be to take soil samples of the greens, tees and fairways. The results of these tests will enable us to construct and implement a program to amend the soil PH by applying lime, gypsum or other minerals as the test results indicate.

Pesticide Program:

A pesticide program will be designed and implemented and follow all state and local regulations to control turf diseases, insects, grubs and weeds. Plant growth regulators will be applied to inhibit seed head production on the greens. Growth regulators will also be applied to tees and fairways to reduce clippings, improve ball roll and enhance turf vigor.

Fertilizers:

Granular and liquid fertilizers will be used and follow all state and local regulations on the greens and tees on a regular basis. Granular fertilizers will be used on the fairways and rough as needed.

Aeration:

A combination of core and solid tine aeration will be performed on the greens at different times during the growing season. Core aeration will be performed in spring and fall. Less disruptive solid tine aeration will be performed during the summer months. Fairways will be aerated as needed.

Seeding:

An aggressive fairway over seeding program will be implemented in the fall of the first year. Greens will be seeded as needed. Further fairway seeding will be done as needed.

Verticutting/Topdressing:

Verticutting and topdressing of the greens will be performed on a regular basis to remove thatch and smooth the putting surfaces.

Tee Box/Mats:

Tee mats will be rotated six or seven days a week during the golf season depending on the amount of play.

Pin Placement:

Putting greens cups will be moved six or seven days a week to reduce traffic wear on the greens and add variety.

Turf Cutting and Height of Cut Schedule:

The greens will be cut six days a week depending on weather conditions and time of year. Tee approaches and collars will be cut two to three days a week depending on weather conditions and time of year. Primary rough will be cut once a week.

Height of cuts as follows:

Greens	9/64 "
Fairways	9/16 "
Approaches	1/2"
Collars	1/2"
Primary Rough	2½"

Bunkers:

Bunkers will be raked six days a week, weather dependent. Edging of bunkers will be done on an as needed basis. Bunker reconstruction will be part of a capital improvement project.

Irrigation:

The course will be irrigated on an as needed basis. Daily inspection of turf conditions and weather observations will dictate the amount of water applied.

Airflow/ Sunlight:

The airflow and sunlight to some green complexes may be blocked by underbrush and trees. In this case underbrush clearing and tree pruning will be necessary to improve airflow and the amount of sunlight the green receives.

Parking Lot Maintenance:

The lot will be policed daily for trash. Blowers will be used to keep the lot clear of debris. Potholes will be repaired on an as needed basis.

Irrigation of Turf Grass

Maintain and repair when and where needed. These repairs include the labor for normal replacement of broken or defective sprinkler heads, simple repairs to leaks in main lines, laterals and broken valves or the labor to replace controllers and troubleshooting electrical problems. The Pump Station will be monitored and generally maintained.

Irrigation cycles will be during the evening hours so as not to interfere with play. We are hopeful that the city of Pomona will provide a recycled water program for Palm Lakes Golf Course.

Golf Course Equipment Maintenance

Our plan to purchase or lease the initial maintenance equipment and ensure all equipment is maintained at optimal performance. In addition to the list provided, typical blowers, weed-wacker and other garden equipment would be purchased. Greens mowers and fairway units would be considered the top priority for replacement followed other mowing equipment and grooming.

Addendum – Illustrations

Current Conditions



Envisioned



Capital Improvement Program

Quarterly Report April 2017



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Department of Public Works

Addendum – 3-Year Financial Forecasts (Projected)

2017	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Total
Summary Income Statement													
Revenue													
Membership Dues	\$ -	\$ -	\$ 3,000.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 7,500.00
Green Fees	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 59,000.00
Pull Cart Rentals	\$ 300.00	\$ 400.00	\$ 400.00	\$ 500.00	\$ 500.00	\$ 600.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 600.00	\$ 600.00	\$ 5,900.00
Driving Range	\$ 2,220.00	\$ 2,960.00	\$ 2,960.00	\$ 3,700.00	\$ 3,700.00	\$ 4,440.00	\$ 4,340.00	\$ 4,340.00	\$ 4,980.00	\$ 4,980.00	\$ 5,080.00	\$ 5,720.00	\$ 49,420.00
Learning Center	\$ 4,800.00	\$ 6,400.00	\$ 6,400.00	\$ 8,000.00	\$ 8,000.00	\$ 9,600.00	\$ 9,600.00	\$ 9,600.00	\$ 11,200.00	\$ 11,200.00	\$ 11,200.00	\$ 12,800.00	\$ 108,800.00
Merchandise	\$ 2,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00	\$ 8,000.00	\$ 9,000.00	\$ 66,000.00
Food	\$ 1,002.00	\$ 1,336.00	\$ 1,336.00	\$ 1,670.00	\$ 1,670.00	\$ 2,004.00	\$ 1,894.00	\$ 1,894.00	\$ 2,118.00	\$ 2,118.00	\$ 2,228.00	\$ 2,452.00	\$ 21,722.00
Beverage	\$ 1,002.00	\$ 1,336.00	\$ 1,336.00	\$ 1,670.00	\$ 1,670.00	\$ 2,004.00	\$ 1,894.00	\$ 1,894.00	\$ 2,118.00	\$ 2,118.00	\$ 2,228.00	\$ 2,452.00	\$ 21,722.00
Other													
Total Revenue	\$ 14,324.00	\$ 19,432.00	\$ 22,432.00	\$ 25,040.00	\$ 26,040.00	\$ 30,148.00	\$ 29,728.00	\$ 29,728.00	\$ 33,416.00	\$ 34,416.00	\$ 35,836.00	\$ 39,524.00	\$ 340,064.00
Cost of Sale													
Merchandise	\$ 5,000.00	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 7,000.00	\$ 47,000.00
Food	\$ 1,000.00	\$ 700.00	\$ 700.00	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 13,000.00
Beverage	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 14,000.00
Total Cost of Sales	\$ 7,000.00	\$ 2,700.00	\$ 2,700.00	\$ 3,800.00	\$ 4,800.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 8,000.00	\$ 9,000.00	\$ 9,000.00	\$ 10,000.00	\$ 74,000.00
Gross Profit	\$ 7,324.00	\$ 16,732.00	\$ 19,732.00	\$ 21,240.00	\$ 21,240.00	\$ 25,148.00	\$ 23,728.00	\$ 23,728.00	\$ 25,416.00	\$ 25,416.00	\$ 26,836.00	\$ 29,524.00	\$ 266,064.00
Payroll													
Golf	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Range	\$ -	\$ 400.00	\$ 400.00	\$ 400.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 800.00	\$ 800.00	\$ 6,100.00
Learning Center	\$ 1,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 25,000.00
Membership													
Course Maintenance	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Food & Beverage	\$ -	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 5,500.00
General & Administrative	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 3,200.00	\$ 3,200.00	\$ 3,200.00	\$ 3,200.00	\$ 3,200.00	\$ 3,200.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 38,400.00
Facilities	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 8,900.00
Other													
Total Payroll	\$ 6,300.00	\$ 8,200.00	\$ 8,200.00	\$ 9,800.00	\$ 9,900.00	\$ 10,200.00	\$ 10,200.00	\$ 10,300.00	\$ 11,000.00	\$ 12,600.00	\$ 12,800.00	\$ 12,800.00	\$ 122,300.00
Other Operating Expenses													
Golf	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Range	\$ 2,000.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 7,500.00
Learning Center	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Course Maintenance	\$ 2,000.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 10,800.00
Food & Beverage	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
General & Administrative	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 9,600.00
Learning Center Commissions	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Facilities	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 9,600.00
Total Other Operating Expenses	\$ 7,800.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ 63,900.00
Utilities													
Water	\$ 1,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 21,000.00
Power & Natural Gas	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Telephone	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Other													
Total Utilities	\$ 2,200.00	\$ 3,200.00	\$ 3,700.00	\$ 3,700.00	\$ 3,700.00	\$ 3,200.00	\$ 3,200.00	\$ 2,700.00	\$ 2,200.00	\$ 2,200.00	\$ 2,700.00	\$ 2,700.00	\$ 35,400.00
Lease & Rentals													
Maintenance Equipment	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Other													
Total Leases & Rentals	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Total Controllable Operating Exp	\$ 16,800.00	\$ 17,000.00	\$ 17,500.00	\$ 19,100.00	\$ 19,200.00	\$ 19,000.00	\$ 19,000.00	\$ 18,600.00	\$ 18,800.00	\$ 20,400.00	\$ 21,100.00	\$ 21,100.00	\$ 227,600.00
Controllable EBITDAR	-\$ 2,476.00	\$ 2,432.00	\$ 4,932.00	\$ 5,940.00	\$ 6,840.00	\$ 11,148.00	\$ 10,728.00	\$ 11,128.00	\$ 14,616.00	\$ 14,016.00	\$ 14,736.00	\$ 18,424.00	\$ 112,464.00
Non-Controllable Oper Exp													
Property Tax	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Insurance	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Total Non-Controllable Oper Exp	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 12,000.00
Total Operating Expenses	\$ 18,300.00	\$ 18,500.00	\$ 19,000.00	\$ 20,600.00	\$ 20,700.00	\$ 20,500.00	\$ 20,500.00	\$ 20,100.00	\$ 20,300.00	\$ 21,900.00	\$ 22,600.00	\$ 22,600.00	\$ 158,200.00
EBITDAR	-\$ 10,976.00	-\$ 1,768.00	\$ 732.00	\$ 640.00	\$ 540.00	\$ 4,648.00	\$ 3,228.00	\$ 3,628.00	\$ 5,116.00	\$ 3,516.00	\$ 4,236.00	\$ 6,924.00	\$ 20,464.00
Property Rent													
Third Party Rent	\$ 1.00												\$ 1.00
Total Property Rent	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.00
EBITDA	-\$ 10,977.00	-\$ 1,768.00	\$ 732.00	\$ 640.00	\$ 540.00	\$ 4,648.00	\$ 3,228.00	\$ 3,628.00	\$ 5,116.00	\$ 3,516.00	\$ 4,236.00	\$ 6,924.00	\$ 20,463.00

2018	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Total
Summary Income Statement													
Revenue													
Membership Dues	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Green Fees	\$ 6,000.00	\$ 7,000.00	\$ 7,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 10,500.00	\$ 10,500.00	\$ 101,000.00
Pull Cart Rentals	\$ 600.00	\$ 700.00	\$ 700.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 1,050.00	\$ 1,050.00	\$ 10,100.00
Driving Range	\$ 5,720.00	\$ 5,820.00	\$ 6,460.00	\$ 6,560.00	\$ 6,560.00	\$ 6,560.00	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ 7,300.00	\$ 7,400.00	\$ 8,090.00	\$ 82,370.00
Learning Center	\$ 12,800.00	\$ 12,800.00	\$ 14,400.00	\$ 14,400.00	\$ 14,400.00	\$ 14,400.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 17,600.00	\$ 180,800.00
Merchandise	\$ 9,000.00	\$ 9,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 13,000.00	\$ 129,000.00
Food	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	\$ 40,500.00
Beverage	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	\$ 40,500.00
Other													
Total Revenue	\$ 39,620.00	\$ 40,820.00	\$ 44,060.00	\$ 46,260.00	\$ 46,260.00	\$ 46,260.00	\$ 49,700.00	\$ 53,700.00	\$ 53,700.00	\$ 53,700.00	\$ 55,450.00	\$ 60,740.00	\$ 590,270.00
Cost of Sale													
Merchandise	\$ 7,000.00	\$ 7,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 99,000.00
Food	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 10,000.00
Beverage	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 14,000.00
Total Cost of Sales	\$ 8,500.00	\$ 8,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 10,500.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 123,000.00
Gross Profit	\$ 31,120.00	\$ 32,320.00	\$ 34,560.00	\$ 36,760.00	\$ 36,760.00	\$ 36,760.00	\$ 40,200.00	\$ 43,200.00	\$ 41,700.00	\$ 41,700.00	\$ 43,450.00	\$ 48,740.00	\$ 467,270.00
Payroll													
Golf	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Range	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 13,200.00
Learning Center	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 49,000.00
Membership													
Course Maintenance	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Food & Beverage	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
General & Administrative	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 57,600.00
Facilities	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Other													
Total Payroll	\$ 13,300.00	\$ 13,300.00	\$ 13,300.00	\$ 13,300.00	\$ 14,500.00	\$ 14,500.00	\$ 14,500.00	\$ 14,500.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 17,000.00	\$ 176,200.00
Other Operating Expenses													
Golf	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Range	\$ 2,000.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 7,500.00
Learning Center	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Course Maintenance	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 9,600.00
Food & Beverage	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
General & Administrative	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Learning Center Commissions	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 30,000.00
Facilities	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Total Other Operating Expenses	\$ 9,700.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 99,900.00
Utilities													
Water	\$ 1,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 21,000.00
Power & Natural Gas	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Telephone	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Other													
Total Utilities	\$ 2,200.00	\$ 3,200.00	\$ 3,700.00	\$ 3,700.00	\$ 3,700.00	\$ 3,200.00	\$ 3,200.00	\$ 2,700.00	\$ 2,200.00	\$ 2,200.00	\$ 2,700.00	\$ 2,700.00	\$ 35,400.00
Lease & Rentals													
Maintenance Equipment	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Other													
Total Leases & Rentals	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Total Controllable Operating Exp	\$ 26,200.00	\$ 25,700.00	\$ 26,200.00	\$ 26,200.00	\$ 27,400.00	\$ 26,900.00	\$ 26,900.00	\$ 26,400.00	\$ 27,400.00	\$ 27,400.00	\$ 27,900.00	\$ 28,900.00	\$ 323,500.00
Controllable EBITDAR	\$ 13,420.00	\$ 15,120.00	\$ 17,860.00	\$ 20,060.00	\$ 18,860.00	\$ 19,360.00	\$ 22,800.00	\$ 27,300.00	\$ 26,300.00	\$ 26,300.00	\$ 27,550.00	\$ 31,840.00	\$ 266,770.00
Non-Controllable Oper Exp													
Property Tax	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Insurance	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Total Non-Controllable Oper Exp	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 12,000.00
Total Operating Expenses	\$ 27,700.00	\$ 27,200.00	\$ 27,700.00	\$ 27,700.00	\$ 28,900.00	\$ 28,400.00	\$ 28,400.00	\$ 27,900.00	\$ 28,900.00	\$ 28,900.00	\$ 29,400.00	\$ 30,400.00	\$ 223,900.00
EBITDAR	\$ 3,420.00	\$ 5,120.00	\$ 6,860.00	\$ 9,060.00	\$ 7,860.00	\$ 8,360.00	\$ 11,800.00	\$ 15,300.00	\$ 12,800.00	\$ 12,800.00	\$ 14,050.00	\$ 18,340.00	\$ 125,770.00
Property Rent													
Third Party Rent	\$ 1.00												\$ 1.00
Total Property Rent	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.00
EBITDA	\$ 3,419.00	\$ 5,120.00	\$ 6,860.00	\$ 9,060.00	\$ 7,860.00	\$ 8,360.00	\$ 11,800.00	\$ 15,300.00	\$ 12,800.00	\$ 12,800.00	\$ 14,050.00	\$ 18,340.00	\$ 125,769.00

2019	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Total
Summary Income Statement													
Revenue													
Membership Dues	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Green Fees	\$ 10,500.00	\$ 10,500.00	\$ 10,500.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 12,500.00	\$ 12,500.00	\$ 13,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 147,500.00
Pull Cart Rentals	\$ 600.00	\$ 700.00	\$ 700.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00	\$ 1,050.00	\$ 1,050.00	\$ 10,100.00
Driving Range	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 120,000.00
Learning Center	\$ 19,200.00	\$ 19,200.00	\$ 20,800.00	\$ 20,800.00	\$ 20,800.00	\$ 22,400.00	\$ 22,400.00	\$ 22,400.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 264,000.00
Merchandise	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 168,000.00
Food	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 72,000.00
Beverage	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 72,000.00
Tournament	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 67,000.00
Other													
Total Revenue	\$ 67,800.00	\$ 67,900.00	\$ 69,500.00	\$ 70,100.00	\$ 74,100.00	\$ 76,700.00	\$ 78,300.00	\$ 78,300.00	\$ 84,400.00	\$ 86,400.00	\$ 86,550.00	\$ 86,550.00	\$ 926,600.00
Cost of Sale													
Merchandise	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00	\$ 132,000.00
Food	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 24,000.00
Beverage	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 14,000.00
Total Cost of Sales	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 170,000.00
Gross Profit	\$ 55,300.00	\$ 55,400.00	\$ 57,000.00	\$ 57,600.00	\$ 60,100.00	\$ 62,700.00	\$ 64,300.00	\$ 64,300.00	\$ 68,400.00	\$ 70,400.00	\$ 70,550.00	\$ 70,550.00	\$ 756,600.00
Payroll													
Golf	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Range	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 13,200.00
Learning Center	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00	\$ 90,000.00
Membership													
Course Maintenance	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Food & Beverage	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
General & Administrative	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 72,000.00
Facilities	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Other													
Total Payroll	\$ 17,500.00	\$ 17,500.00	\$ 17,500.00	\$ 17,500.00	\$ 17,700.00	\$ 19,700.00	\$ 19,700.00	\$ 19,700.00	\$ 20,200.00	\$ 20,200.00	\$ 22,200.00	\$ 22,200.00	\$ 231,600.00
Other Operating Expenses													
Golf	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 9,600.00
Range	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 13,000.00
Learning Center	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Course Maintenance	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 9,600.00
Food & Beverage	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,000.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,000.00	\$ 9,000.00
General & Administrative	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ 19,200.00
Learning Center Commissions	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 48,000.00
Facilities	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 33,600.00
Total Other Operating Expenses	\$ 13,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 14,000.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ 14,000.00	\$ 154,000.00
Utilities													
Water	\$ 1,000.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 21,000.00
Power & Natural Gas	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Telephone	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Other													
Total Utilities	\$ 2,500.00	\$ 3,500.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,000.00	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00	\$ 3,000.00	\$ 39,000.00
Lease & Rentals													
Maintenance Equipment	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Other													
Total Leases & Rentals	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Total Controllable Operating Exp	\$ 34,500.00	\$ 34,500.00	\$ 35,000.00	\$ 35,000.00	\$ 35,200.00	\$ 38,200.00	\$ 36,700.00	\$ 36,200.00	\$ 36,200.00	\$ 36,200.00	\$ 38,700.00	\$ 40,200.00	\$ 436,600.00
Controllable EBITDAR	\$ 33,300.00	\$ 33,400.00	\$ 34,500.00	\$ 35,100.00	\$ 38,900.00	\$ 38,500.00	\$ 41,600.00	\$ 42,100.00	\$ 48,200.00	\$ 50,200.00	\$ 47,850.00	\$ 46,350.00	\$ 490,000.00
Non-Controllable Oper Exp													
Property Tax	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Insurance	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Total Non-Controllable Oper Exp	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 12,000.00
Total Operating Expenses	\$ 36,000.00	\$ 36,000.00	\$ 36,500.00	\$ 36,500.00	\$ 36,700.00	\$ 39,700.00	\$ 38,200.00	\$ 37,700.00	\$ 37,700.00	\$ 37,700.00	\$ 40,200.00	\$ 41,700.00	\$ 297,300.00
EBITDAR	\$ 19,300.00	\$ 19,400.00	\$ 20,500.00	\$ 21,100.00	\$ 23,400.00	\$ 23,000.00	\$ 26,100.00	\$ 26,600.00	\$ 30,700.00	\$ 32,700.00	\$ 30,350.00	\$ 28,850.00	\$ 302,000.00
Property Rent													
Third Party Rent	\$ 1.00												\$ 1.00
Total Property Rent	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.00
EBITDA	\$ 19,299.00	\$ 19,400.00	\$ 20,500.00	\$ 21,100.00	\$ 23,400.00	\$ 23,000.00	\$ 26,100.00	\$ 26,600.00	\$ 30,700.00	\$ 32,700.00	\$ 30,350.00	\$ 28,850.00	\$ 301,999.00